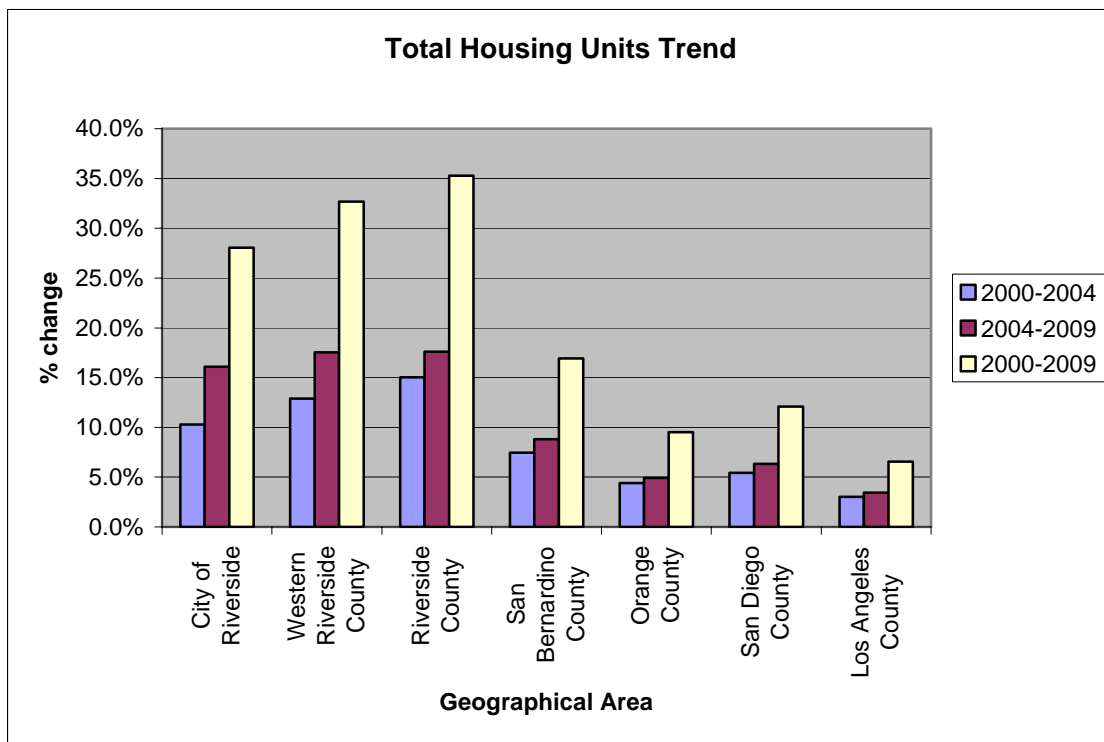


## HOUSING

### HOUSING FAST FACTS



- The driving force behind new housing starts in the Inland Empire is the immigration of people relocating from the coastal counties.
- By 2009, it is projected the City of Riverside will add another 15,275 homes.<sup>1</sup>
- The Inland Empire was ranked #5 in the U.S. Top 10 Housing Market Strength Forecast 2004-2008.<sup>2</sup>



- In Riverside County between 2000 and 2004 there were more homes built than any other Southern California county with the exception of Los Angeles County.<sup>1</sup>

- Between 2000 and 2004 Riverside County added the highest percentage (17.6%) of new housing units in Southern California.<sup>1</sup>
- Between 2004 and 2009 Riverside County is projected to add more housing units in sheer numbers (118,431) and as a percentage (35.3%) than any other county in Southern California.<sup>1</sup>
- Between 2000 and 2004 Riverside County experienced a 311 percent increase in homes built over \$400,000.<sup>1</sup>



RIVERSIDE HOUSING - COMPARISON BY COUNTY			
County	Median Home Sales Price	Average Price /Square Foot	Average Square Footage
San Bernardino County	\$260,600	\$180	1567
<b>Riverside County</b>	<b>\$352,780</b>	<b>\$193</b>	<b>1762</b>
San Diego County	\$583,220	\$322	1914

Source: Fidelity National Title 10/2003-10/2004

## ***What People Are Saying***

“We continually receive requests for newer, upscale housing from CEO’s and business owners. As a local realtor, I am able to provide the quality they are looking for with some fantastic views, magnificent amenities and excellent value.” Collette Lee, Realtor, Tower Realty

“Riverside and San Bernardino Counties were the only counties in the six-county region to see a year-to-year gain in home sales.” Homes Sales Stay Hot, Press Enterprise; August 18, 2004.

## Homeownership Programs

The City of Riverside is dedicated to providing quality housing for all of its citizens. However, different people have different housing needs. Whether you're looking for an affordable place to rent, a way to buy your first home, or some help fixing up your property, Riverside offers a program that's right for you.



- Lease-To-Purchase Program
- Calhome Mortgage Assistance Program
- Riverside Partners In Homeownership
- Habitat For Humanity Partnership

## ***"Six-month housing numbers in the Inland Empire continue to sizzle"*** Article in "The Business Press" dated August 2, 2004

AUGUST 2, 2004 • THE BUSINESS PRESS

**REAL ESTATE & RETAIL ■ JOSEPH ASCENZI**

# Six-month housing numbers in the Inland Empire continue to sizzle



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More housing permits were issued in the Inland Empire during the first six months of this year than were issued in any of California's 28 major metropolitan areas, according to a study.

All told, 27,591 building permits for single-family homes were issued in Riverside and San Bernardino counties from Jan. 1 to June 30, according to data released by the Construction Industry Research Board.

That was an increase of 3,644 housing permits issued compared with the first six months of 2003, when 23,947 housing permits were issued in the two-

county region, according to the research board.

Riverside County issued 17,508 housing permits during the first six months of this year, an increase of 0.5%, while San Bernardino County issued 10,083 permits during that time, an increase of 54.7% year-to-year, the research board found.

Los Angeles County was the closest metropolitan Southern California region to the Inland Empire, issuing 12,986 housing permits during the first six months of this year, an increase of 2,039 units, or 18.6%, the research board found.

Orange County saw its housing permits drop nearly 1% during the first six months of this year, San Diego County dropped 3.6% and Ventura County declined a staggering 44.1%.

The research board's data con-

firmed recent monthly reports on the California housing industry issued by Dataquick Information Systems Inc., a La Jolla-based firm that, like the research board, tracks trends in the state housing industry: the Inland Empire is the hottest housing region in the state and one of the strongest in the country.

"These are pretty robust levels and they've been there for quite a while," research director Ben Bartolotto said. "The Inland Empire has been the leading housing community in the state for a long time, and I think it might be the strongest market in the whole United States. Los Angeles is the only market close to it in the state, and that's only because of its size."

**Murrieta=hot retail**

Buoyed by a top-selling Wal-Mart, Murrieta's sales tax during the first quarter of this year on a percentage basis outpaced Riverside County and the state of California as a whole, according to a report.

Sales tax receipts in Murrieta during January, February and March of this year totaled \$2.1 million, up from \$1.6 million during the first three months of 2003, an increase of 32.8%, according to a study by HdL Cos. in Diamond Bar.

By comparison, taxable sales in Riverside during the first quarter of this year increased 11.4%, while Southern California rose 6.7% and statewide receipts rose 10.2%, according to HdL.

"It's ... gratifying to see our residents do their shopping within the city rather than spend their money elsewhere," Murrieta Mayor Jack van Haaster said in a release.

More than 2.3 million square feet of retail space is currently planned or under construction in Murrieta, so the city's sales tax revenue is expected to grow even more during the next few years, van Haaster said.

Cities receive one cent of every retail dollar spent in their communities and use that money for capital improvements and public safety.

HdL Cos. helps cities, counties, redevelopment agencies and special districts maximize their revenues through sales tax analysis and allocation audits.

**Miscellany:** Melt Gelato Italiano, an Italian ice cream store, has opened a store on the upper level of the Montclair Plaza, near JC Penney. The store also sells baked goods. Torrid, a woman's clothing store, opened at the plaza in June. ■

<sup>1</sup> ESRIBIS, 2004  
<sup>2</sup> Grubb & Ellis, Corporate Information, 2004